

Notice: This document is a translation of the original Japanese document and is only for reference purposes. In the event of any discrepancy between this translated document and the original Japanese document, the latter shall prevail.

Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending June 30, 2026



[Japanese GAAP]

February 12, 2026

Company name: Japan PropTech Co., Ltd.

Stock code: 4054

Representative: Tsujimura Kunio, Representative Director, President

Contact: Senokuchi Naohiro, Director, Head of Development & Corporate Management Division

Tel: +81-986-25-2212

Scheduled date of payment of dividend: -

Preparation of supplementary materials for quarterly financial results: Yes

Holding of quarterly financial results meeting: None

(All amounts are rounded down to the nearest million yen.)

1. Consolidated Financial Results for the Second Quarter of the Fiscal Year Ending June 30, 2026

(July 1, 2025 to December 31, 2025)

(1) Consolidated results of operations

(Percentages represent year-on-year changes)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owner of parent	
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%
Six months ended Dec. 31, 2025	2,534	—	283	—	322	—	223	—
Six months ended Dec. 31, 2024	—	—	—	—	—	—	—	—

	Net income per share	Diluted net income per share
	Yen Sen	Yen Sen
Six months ended Dec. 31, 2025	16.20	16.05
Six months ended Dec. 31, 2024	—	—

(Note) The Company disclosed consolidated results for the second quarter of the fiscal year ending June 2025. However, due to a corporate merger, it transitioned to non-consolidated financial statements. Therefore, starting from this second quarter, results are disclosed on a non-consolidated basis. Consequently, actual results for the interim period ending June 2025 and the year-on-year change rate for the interim period are not presented.

(2) Consolidated financial position

	Total assets	Net assets	Equity ratio
	Millions of yen	Millions of yen	%
As of Dec. 31, 2025	5,707	3,910	68.5
As of Jun. 30, 2025	5,720	3,901	68.2

Reference: Shareholders' equity (millions of yen) As of Dec. 31, 2025: 3,910 As of Jun. 30, 2025: 3,901

2. Dividends

	Dividend per share				
	1Q-end	2Q-end	3Q-end	Year-end	Total
	Yen Sen	Yen Sen	Yen Sen	Yen Sen	Yen Sen
Fiscal year ended Jun. 30, 2025	-	0.00	-	5.00	5.00
Fiscal year ending Jun. 30, 2026	-	3.00	-	-	-
Fiscal year ending Jun. 30, 2026 (forecast)	-	-	-	9.00	12.00

Note: 1. Revisions to the most recently announced dividend forecast: None

2. Breakdown of the Dividend Forecast for FY ending June 2026:

Interim dividend: Commemorative dividend of ¥3.00 (5th anniversary commemorative dividend)

Year-end dividend: Ordinary dividend of ¥9.00

3. Consolidated Earnings Forecast for the Fiscal Year Ending June 30, 2026 (July 1, 2025 to June 30, 2026)

(Percentages represent year-on-year changes.)

	Net sales		Operating profit		Ordinary profit		Profit attributable to owner of parent		Net income per share
	Millions of yen	%	Millions of yen	%	Millions of yen	%	Millions of yen	%	Yen Sen
Full year	5,800	14.3	1,200	19.5	1,210	20.6	730	16.2	52.43

Note: 1. Revisions to the most recently announced earnings forecast: None

* Notes

(1) Application of special accounting methods for preparing quarterly consolidated financial statements: Yes

(2) Changes in accounting policies and accounting estimates, and restatements

1) Changes in accounting policies due to revisions in accounting standards, others: None

2) Changes in accounting policies other than 1) above: None

3) Changes in accounting estimates: None

4) Restatements: None

(3) Number of shares outstanding (common shares)

1) Number of outstanding shares as of the end of the period (including treasury shares)

As of Dec. 31, 2025: 14,374,440 shares As of June. 30, 2025: 14,360,440 shares

2) Number of treasury shares as of the end of the period

As of Dec. 31, 2025: 648,592 shares As of June. 30, 2025: 448,577 shares

3) Average number of outstanding shares during the period

As of Dec. 31, 2025: 13,827,055 shares Three months ended Dec. 31, 2024: 13,938,302 shares

* This quarterly financial report is not subject to quarterly review by certified public accountants or auditing firms.

* Explanation of appropriate use of earnings forecasts, and other special items

Forecasts of future performance in these materials are based on estimates and assumptions judged to be valid and information available at the time these materials were prepared, but are not guarantees by Japan PropTech regarding future performance. Actual results may differ significantly from these forecasts for various reasons. Please refer to the section "1. Qualitative Information on Quarterly Consolidated Financial Performance" on page 2 of the attachments regarding preconditions or other related matters for the forecasts.

Contents of Attachments

1. Qualitative Information on Quarterly Consolidated Financial Performance	2
(1) Explanation of Results of Operations	2
(2) Explanation of Financial Position	3
2. Quarterly Consolidated Financial Statements and Notes	4
(1) Quarterly Consolidated Balance Sheet	4
(2) Quarterly Consolidated Statements of Income	6
(3) Interim Cash Flow Statement	7
(4) Notes to Quarterly Consolidated Financial Statements	8
Going Concern Assumption	8
Significant Changes in Shareholders' Equity	8
Application of Special Accounting Methods for Preparing Quarterly Consolidated Financial Statements	8
Notes on Segment Information, etc.	8

1. Qualitative Information on Quarterly Consolidated Financial Performance

(1) Explanation of Results of Operations

As of July 1, 2024, the Company absorbed and merged Realnet Pro Co., Ltd., which was a wholly owned subsidiary, resulting in the absence of consolidated subsidiaries and making the Company a non-consolidated entity. Furthermore, as comparative information for the previous interim period is unavailable, comparative analysis with figures from the previous interim period has not been performed. During the interim period, Japan's economy is expected to see a gradual recovery due to improvements in the employment and income environment and the effects of various policies. However, concerns remain regarding the impact on personal consumption from U.S. trade policies and persistent inflation, which pose risks of dampening Japan's economic momentum. Furthermore, it is necessary to continue monitoring the effects of fluctuations in financial and capital markets.

In the real estate DX market where our company provides SaaS-based cloud services, the chronic labor shortage in the real estate industry persists, maintaining high demand for IT investments aimed at improving productivity. Furthermore, alongside efforts to combat vacancy using AI and enhance marketing precision through big data, recent technological innovations, including generative AI, are accelerating the digital transformation of the entire industry while expanding related markets.

Within this business environment, as an industry-specialized real estate DX promoter, we have supported real estate operators in solving management challenges and enhancing overall industry efficiency through a broad service lineup.

Our mid-to-long-term growth strategy aims to build a stable revenue base by increasing the proportion of recurring revenue generated through monthly subscriptions. While maintaining our growth foundation centered on management solutions like "Chintai Kakumei," we are focusing on expanding Monthly Recurring Revenue (MRR) from brokerage solutions as a key growth driver.

In our management solutions, we support the efficiency of our customers' rental management operations, centered on the rental management system "Chintai Kakumei". Furthermore, through the "Tenant App" and "Owner App" of Kurasapo Connect, as well as the "Owner Proposal AI Robot II", we facilitate smooth communication with tenants and owners. License fees, recorded upon new implementation or version upgrades, constitute a significant portion of total initial sales. Furthermore, monthly usage fees and optional service fees accumulate as recurring monthly revenue.

In brokerage solutions, we support the efficient sharing of vacancy information among real estate businesses through the inter-agent property distribution service "Reapro BB" or its equivalent service "Reapro". Furthermore, we leverage digitized vacancy information to enhance customer acquisition and conversion rates through website creation tools, customer acquisition on major portal sites, customer relationship management (CRM), and online real estate transactions (electronic tenant applications and electronic contracts).

As the Company has a single reportable segment, segment-specific disclosures are omitted.

The operational overview by service category is as follows.

(Brokerage Solutions)

In Brokerage Solutions, we support the digitization of property information and the establishment of communication networks among real estate businesses through "Reapro," our paid inter-agent property distribution service. We have promoted operational efficiency from customer acquisition to real estate transactions as a secondary use of digitized vacancy data. For customer acquisition and transaction support, we actively proposed solutions addressing brokerage challenges, including "WebManagerPro" for enhancing company website traffic, "Property Data Integration" for boosting portal site leads, and "Electronic Contract Service" for digitizing real estate agreements. Across the Brokerage Solutions segment, monthly subscription fees from paying customers grew steadily.

As a result, sales from brokerage solutions reached ¥969,664 thousand.

(Management Solutions)

For management solutions, we promoted sales of our flagship product "Chintai Kakumei" to new customers and the addition of options for existing customers. We also actively proposed upgrades to "Chintai Kakumei 11," released in August 2025, to existing customers. The churn rate remained stable at a low level, leading to steady growth in monthly usage fees.

As a result, Management Solutions revenue reached ¥1,523,859 thousand.

*In addition to the combined sales of brokerage solutions and management solutions totaling ¥2,493,524 thousand, there are other sales of ¥40,875 thousand.

(2) Explanation of Financial Position

① Assets

Total assets at the end of the interim period amounted to ¥5,707,932 thousand, a decrease of ¥12,758 thousand from the end of the previous fiscal year. Current assets totaled ¥1,647,442 thousand, a decrease of ¥85,869 thousand from the end of the previous fiscal year. Fixed assets totaled ¥4,060,489 thousand, an increase of ¥73,110 thousand from the end of the previous fiscal year.

The main factors were a decrease in accounts receivable for current assets and an increase in software for fixed assets.

② Liabilities

Total liabilities at the end of the interim period amounted to ¥1,797,077 thousand, a decrease of ¥21,855 thousand from the end of the previous fiscal year. Current liabilities amounted to ¥1,522,196 thousand, a decrease of ¥21,720 thousand from the end of the previous fiscal year.

The main factor was a decrease in income taxes payable.

③ Net Assets

Net assets at the end of the interim period amounted to ¥3,910,854 thousand, an increase of ¥9,097 thousand from the end of the previous fiscal year.

The main factor was an increase in retained earnings due to the recording of interim net income.

④ Cash Flow

Cash and cash equivalents (hereinafter referred to as "funds") at the end of the interim period amounted to ¥613,368 thousand. The status of each cash flow and the factors affecting them during the interim period are as follows.

(Cash Flows from Operating Activities)

Funds provided by operating activities amounted to ¥527,960 thousand.

This was primarily due to interim net income before taxes of ¥322,291 thousand and an increase in accounts receivable of ¥118,215 thousand.

(Cash Flows from Investing Activities)

Cash used in investing activities amounted to ¥282,856 thousand.

This was primarily due to expenditures of ¥275,326 thousand for the acquisition of intangible fixed assets.

(Cash Flows from Financing Activities)

Net cash used in financing activities amounted to ¥215,600 thousand.

This was primarily due to expenditures of ¥147,870 thousand for the purchase of treasury stock and expenditures of ¥69,605 thousand for dividend payments.

(3) Explanation Regarding Forward-Looking Statements Such as Earnings Forecasts

There are no changes to the earnings forecast for the fiscal year ending June 2026 from the forecast disclosed in the "Summary of Financial Results for the Fiscal Year Ended June 2025" on August 12, 2025. Should any revisions to the earnings forecast become necessary in the future, they will be disclosed promptly.

2. Quarterly Consolidated Financial Statements and Notes

(1) Quarterly Consolidated Balance Sheet

(Unit: Thousand yen)

	Previous Fiscal Year (June 30, 2025)	Current Interim Period (December 31, 2025)
Assets		
Current Assets		
Cash and Deposits	752,453	787,033
Accounts Receivable	645,589	527,374
Merchandise	370	675
Work in Progress	17,674	28,446
Supplies	4,851	4,279
Other	312,693	299,911
Allowance for Doubtful Accounts	△319	△278
Total current assets	1,733,312	1,647,442
Fixed Assets		
Tangible Fixed Assets		
Total Tangible Fixed Assets	518,307	521,750
Intangible Fixed Assets		
Software	102,173	539,637
Software suspense account	1,337,305	1,041,804
Goodwill	543,039	502,813
Customer-related assets	838,950	803,250
Other	13,422	13,422
Total Intangible Fixed Assets	2,834,890	2,900,928
Investments and Other Assets		
Other	665,691	669,190
Allowance for Doubtful Accounts	△31,509	△31,379
Total Investments and Other Assets	634,181	637,811
Total Fixed Assets	3,987,378	4,060,489
Total Assets	5,720,691	5,707,932
Liabilities		
Current Liabilities		
Accounts Payable	21,839	17,138
Accrued Income Taxes	187,382	97,621
Contract liabilities	902,174	964,110
Shareholder Benefits Reserve	—	15,800
Allowance for Order Losses	7,034	6,422
Other	425,487	421,105
Total current liabilities	1,543,917	1,522,196
Noncurrent liabilities		
Asset retirement obligations	20,078	20,169
Other	254,937	254,711
Total Fixed Liabilities	275,016	274,881
Total liabilities	1,818,933	1,797,077
Net Assets		
Shareholders' Equity		
Capital	730,128	731,248
Capital surplus	701,838	702,958
Retained Earnings	2,817,058	2,971,481
Treasury stock	△347,586	△495,456
Total shareholders' equity	3,901,438	3,910,230
Valuation and translation adjustments		
Net unrealized gain on other securities	319	624
Total valuation and translation adjustments	319	624
Total Net Assets	3,901,757	3,910,854

(Unit: Thousand yen)

	Previous Fiscal Year (June 30, 2025)	Current Interim Period (December 31, 2025)
Total Liabilities and Net Assets	5,720,691	5,707,932

(2) Quarterly Consolidated Statements of Income
Quarterly Consolidated Statement of Income
(For the Six-month Period)

(Unit: Thousand Yen)

	Current Interim Period (From July 1, 2025 to December 31, 2025)
Net Sales	2,534,400
Cost of Sales	860,501
Gross Profit	1,673,898
Selling, General and Administrative Expenses	1,390,718
Operating Income	283,180
Non-operating income	
Interest Received	1,234
Dividend income	220
Insurance refunds	10,729
Foreign exchange gains	16,809
Grant Income	10,000
Real Estate Rental Income	5,836
Other	591
Total Non-Operating Income	45,422
Non-operating Expenses	
Interest Expense	16
Commission paid	3,914
Other	2,379
Total Non-Operating Expenses	6,311
Ordinary Income	322,291
Interim Net Income Before Taxes	322,291
Income Taxes, Resident Taxes, and Business Taxes	98,309
Interim net income	223,981

(3) Interim Cash Flow Statement

(Unit: Thousand Yen)

	Current Interim Period (From July 1, 2025 to December 31, 2025)
Cash Flows from Operating Activities	
Net income before taxes	322,291
Depreciation and amortization	148,419
Increase (decrease) in allowance for doubtful accounts	△171
Increase/decrease in provision for loss on orders (decrease indicated by △)	△612
Interest and Dividend Income	△1,454
Insurance refunds	△10,729
Real Estate Rental Income	△5,836
Increase/decrease in accounts receivable (△ indicates increase)	118,215
Change in Inventories (△ indicates increase)	△10,505
Increase/decrease in prepaid expenses (△ indicates increase)	1,662
Increase/decrease in accounts payable (decrease indicated by △)	△22,844
Increase/decrease in accrued expenses (△ indicates decrease)	15,988
Increase/decrease in advance receipts (△ indicates decrease)	61,936
Amortization of goodwill	40,225
Amortization of customer-related assets	35,700
Interest expense	16
Foreign exchange gains/losses (△ indicates gain)	△16,809
Other	26,202
Subtotal	701,693
Interest and Dividend Income	1,454
Interest paid	△16
Income taxes paid	△181,007
Rental income	5,836
Cash flows from operating activities	527,960
Cash flows from investing activities	
Expenditures for acquisition of tangible fixed assets	△10,784
Expenditures for acquisition of intangible fixed assets	△275,326
Payments for insurance reserves	△6,150
Revenue from refund of insurance reserves	62,160
Other	△52,755
Cash flows from investing activities	△282,856
Cash flows from financing activities	
Proceeds from issuance of shares upon exercise of stock acquisition rights	2,240
Payments for purchase of treasury stock	△147,870
Dividends paid	△69,605
Other	△364
Cash flows from financing activities	△215,600
Foreign exchange translation adjustments on cash and cash equivalents	5,023
Net increase (decrease) in cash and cash equivalents	34,527
Cash and cash equivalents at beginning of period	578,840
Cash and cash equivalents at end of interim period	613,368

(4) Notes to Quarterly Consolidated Financial Statements

Going Concern Assumption

Not applicable.

Significant Changes in Shareholders' Equity

Not applicable.

Application of Special Accounting Methods for Preparing Quarterly Consolidated Financial Statements

Calculation of tax expense

Tax expense was calculated by first reasonably estimating the effective tax rate after the application of tax effect accounting with respect to profit before income taxes for the fiscal year, and then multiplying such rate by the quarterly profit before income taxes.

Notes on Segment Information, etc.

As the Group operates in a single segment, the real estate business support segment, detailed segment information is Omitted